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# California Film Commission PRODUCTION ALERT

The California Film Commission (CFC) enhances California's status as the leader in motion picture, television and commercial

production.

A one-stop office for filmmakers, the Commission supports productions of all sizes and budgets. In addition to managing the Film & Television Tax Credit program, services include an extensive digital location library, free online permitting, low cost use of state properties as shooting locations, and production assistance.

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California Film and TV Tax Credit Program 2.0

**Upcoming Allocation Window: June 27 - July 8** 

**Accepting Applications For:** 

**DATE: June 14, 2016** 

## 1. Feature Films (Non-Transferable Tax Credit)

- \$70 million available
- Credit will apply to a maximum qualified spend of \$100 million (no total budget cap)

# 2. Independent Films\* (Transferable Tax Credit)

- \$10 million available
- Credit will apply to a maximum qualified spend of \$10 million (no total budget cap)
- \* Note: The definition of an Independent Film was clarified in the permanent regulations: "Independent film" means a production of a film with a running time of at least seventy-five (75) minutes intended for commercial distribution to a motion picture theater, directly to the home video market, directly to television, or via the internet. An independent film shall have a minimum budget of one million dollars (\$1,000,000) and be produced by a company that is not publicly traded and a publicly traded company does not own, directly or indirectly, more than 25% of the producing company.

**JOBS RATIO RANKING - New Bonus Bonus Points Values!** 

Applications are ranked within categories (Indie film vs. other Indie

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film) based upon their "Jobs Ratio" score.



Applicants are measured against their specific applicant pool and as such, each jobs ratio minimum is specific to those types of productions during a specific allocation period.

Projects that rank in the top 200% (double the number of projects for which funding is available) will be notified by July 9th to submit Phase II documents. Credit Allocation Letters will be issued on August 1st, so budgets should reflect qualified expenditures on or after August 1, 2016.

**Be sure to download the new <u>Jobs Ratio Calculator</u>**. This tool is available to assist you in determining your Jobs Ratio.

#### **ON-LINE APPLICATION**

The portal will go live Monday, June 27, 2016 at 8:00 a.m.

Applicants should begin to prepare their budget and materials early. You will need a completed and tagged budget in order to fill out the application.

Be sure to carefully read the <u>Budget/Tagging Instructions</u> so that you can accurately tag your budget. Pay close attention to box rentals and car allowances. Non-Independents: Note that the methodology and tagging to determine out of zone "uplifts" have been modified.

Finally, applicants should prepare all materials listed in the <u>Checklist</u> as you will be required to submit these within **three days** if your application is selected.

### **PLEASE NOTE**

The Permanent Regulations have been approved and are now in effect. Below, please find helpful links:

Guidelines
Regulations
Budget, Tagging, & Tracking Tips
Qualified Expenditure Charts
Jobs Ratio Calculator
Frequently Asked Questions

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California Film Commission, 7080 Hollywood Boulevard, Suite 900, Hollywood, CA 90028

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